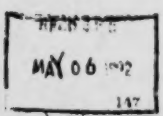
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549



FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended March 31, 1992

PROCESSED BY
MAY 11 1992

Microfilmed by
Q-Data Corp. - St. Petersburg, FL

Commission File No.

0-2532

FIFTH DIMENSION INC.

(Exact Name of Registrant as Specified in its Charter)

New Jersey	21-0717490
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
801 New York Avenue, Trenton, New Jersey	08638
(Address of Principal Executive Office)	(Zip Code)

Registrant's Telephone Number, Including Area Code (609) 393-8350

Indicate by check mark whether the Registrant (1) has filed all reports required to filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No ____

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

As of March 31, 1992 the Registrant had outstanding 1,093,636 shares of Common Stock $.33 1/3 par value.

BEST COPY
AVAILABLE

FIFTH DIMENSION INC.

TABLE OF CONTENTS

PERIOD ENDED MARCH 31, 1992

	PAGE
PART 1 - FINANCIAL INFORMATION	
Item 1 - Financial Statements	
Balance Sheet	1.
Statement of Operations and Retained Earnings	2.
Statement of Cash Flows	3.
Notes to Financial Statements	4.
Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations	5.

FIFTH DIMENSION INC.

BALANCE SHEET

(UNAUDITED)

	MARCH 31, 1992	DECEMBER 31, 1991
ASSETS		
CURRENT ASSETS:		
Cash and Short-Term Investments	$ 549,458.	$ 227,105.
Accounts Receivable - Net	198,344.	689,319.
Inventories	969,541.	897,735.
Prepaid Expenses	86,568.	113,160.
Prepaid Income Taxes	41,471.	54,531.
Total Current Assets	1,845,382.	1,981,850.
PROPERTY, PLANT AND EQUIPMENT - Net of Accumulated Depreciation	699,004.	660,756.
TOTAL ASSETS	$2,544,386.	$2,642,606.
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Notes & Mortgages Payable - Current Portion	$ 82,839.	$ 85,756.
Accounts Payable	114,247.	185,516.
Accrued Expenses and Payroll Taxes	22,465.	35,953.
Accrued Compensation and Vacation	130,005.	156,840.
Income Taxes Payable	-	-
Total Current Liabilities	349,556.	464,065.
LONG-TERM LIABILITIES:		
Notes and Mortgages Payable	21,682.	34,305.
DEFERRED INCOME TAXES	31,969.	31,263.
TOTAL LIABILITIES	403,207.	529,633.
STOCKHOLDERS' EQUITY:		
Common Stock - ($.50 Par Value)	364,936.	364,936.
Additional Paid-In Capital	403,663.	403,663.
Treasury Stock - At Cost	(604.)	(604.)
Retained Earnings	1,373,184.	1,344,978.
TOTAL STOCKHOLDERS' EQUITY	2,141,179.	2,112,973.
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$2,544,386.	$2,642,606.

FIFTH DIMENSION INC.

STATEMENT OF OPERATIONS AND RETAINED EARNINGS

(UNAUDITED)

	QUARTER ENDED MARCH 31	
	1992	1991
NET SALES	$ 981,903.	$ 990,060.
COST OF SALES	717,795.	669,091.
GROSS PROFIT ON SALES	264,108.	320,969.
OPERATING EXPENSES	223,638.	209,616.
INTEREST EXPENSE	2,168.	2,750.
OPERATING INCOME	38,302.	108,603.
OTHER INCOME (EXPENSE)	3,669.	2,746.
INCOME BEFORE TAXES	41,971.	111,349.
PROVISION FOR INCOME TAXES	13,765.	40,970.
NET INCOME	28,206.	70,379.
RETAINED EARNINGS AT BEGINNING OF PERIOD	1,344,978.	1,228,409.
RETAINED EARNINGS AT END OF PERIOD	$1,373,184.	$1,298,788.
NET INCOME PER COMMON SHARE*	$ .03	$ .06
WEIGHTED AVERAGE OF COMMON SHARES OUTSTANDING*	1,093,636.	1,093,636.

* 1991 restated for 3 for 2 stock split April 15, 1991.

FIFTH DIMENSION, INC.

STATEMENT OF CASH FLOWS

(UNAUDITED)

	THREE MONTHS ENDED MARCH 31, 1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	$ 28,206.	$ 70,379.
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation Expense	20,981.	22,500.
(Increase) Decrease in Accounts Receivable	490,975.	6,940.
(Increase) Decrease in Inventory	(71,806.)	(1,553.)
(Increase) Decrease in Prepaid Expenses and Taxes	39,652.	(17,831.)
Increase (Decrease) in Accounts Payable	(71,269.)	(138,112.)
Increase (Decrease) in Accrued Expenses and Taxes	(40,323.)	(81,559.)
Increase (Decrease) in Deferred Income Taxes	706.	426.
	368,916.	(209,189.)
Net Cash Provided (Used) by Operating Activities	397,122.	(138,810.)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	(59,229.)	(16,729.)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Notes/Mortgage	(15,540.)	(10,550.)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	322,353.	(166,089.)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	227,105.	342,999.
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 549,458.	$ 176,9[illegible]

FIFTH DIMENSION INC.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1992

NOTE #1 INVENTORIES

On an interim basis, the cost of goods sold and resulting inventory valuation is calculated using the gross profit method. A physical inventory is taken December 31 of each year and a distribution into raw materials, work in process and finished goods is only available at that time.

FIFTH DIMENSION INC.

PERIOD ENDED MARCH 31, 1992

PART 1 - ITEM 2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Registrant reported net income of $28,206 for the first quarter of 1992. The decrease from the first quarter of 1991 is primarily attributable to increases in direct and manufacturing overhead costs on various contracts during the first quarter of the current year. Sales for the first quarter of 1992 amounted to $981,903 which is slightly less than 1991 sales of $990,060. Operating expenses increased during the current quarter primarily as a result of increases in overhead payroll and legal fees. Interest costs have continued to decline as long-term debt is reduced by regular payments.

Cash balances increased during the quarter due to a significant decrease in accounts receivable. A portion of the cash generated was used to reduce accounts payable and to fund the purchase of $59,229 of capital expenditures during the quarter.

No other changes have occurred which would have a material effect on the liquidity, financial condition or results of operations of the Registrant.

FIFTH DIMENSION INC.

SIGNATURE

The information furnished herewith reflects all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim period.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. The undersigned is presently acting in the capacity of principal financial officer of the Registrant in addition to his stated position.

FIFTH DIMENSION INC.
(Registrant)

BY Sheldon Bitko
Sheldon Bitko
President

May 4, 1992
Date